



## KAMUYU AYDINLATMA PLATFORMU

# BAŞKENT MENKUL DEĞERLER A.Ş. Financial Report Unconsolidated 2026 - 1. 3 Monthly Notification

General Information About Financial Statements

## Statement of Financial Position (Balance Sheet)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 31.03.2026	Previous Period 31.12.2025
<b>Statement of Financial Position (Balance Sheet)</b>			
<b>Assets [abstract]</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	6.336	4.708
Financial Investments	5	262.181.621	320.751.586
Other Receivables		28.918.184	13.273.053
Other Receivables Due From Unrelated Parties		28.918.184	13.273.053
Contract Assets			0
Derivative Financial Assets		0	
Prepayments	9	5.667.087	2.713.762
Current Tax Assets		16.857	
<b>SUB-TOTAL</b>		<b>296.790.085</b>	<b>336.743.109</b>
<b>Total current assets</b>		<b>296.790.085</b>	<b>336.743.109</b>
<b>NON-CURRENT ASSETS</b>			
Financial Investments		37.026.321	37.026.321
Financial Assets Available-for-Sale	5	37.026.321	37.026.321
Other Receivables		0	0
Property, plant and equipment	6	3.216.631	3.233.031
Machinery And Equipments	6	4	4
Fixtures and fittings	6	3.216.627	3.233.027
Intangible assets and goodwill	7	1.775.775	1.227.942
Computer Softwares	7	1.775.775	1.227.942
Prepayments	9	19.085	915.794
Prepayments to Unrelated Parties	9	19.085	915.794
Other Non-current Assets	8	14.030.122	12.908.100
Other Non-Current Assets Due From Unrelated Parties	8	14.030.122	12.908.100
<b>Total non-current assets</b>		<b>56.067.934</b>	<b>55.311.188</b>
<b>Total assets</b>		<b>352.858.019</b>	<b>392.054.297</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Current Borrowings		6.989.407	6.841.512
Trade Payables		3.442.220	2.370.457
Trade Payables to Related Parties	3	4.562	6.289
Trade Payables to Unrelated Parties		3.437.658	2.364.168
Other Payables		5.064.240	3.113.809
Other Payables to Related Parties		4.259.324	2.376.456
Other Payables to Unrelated Parties		804.916	737.353
Current tax liabilities, current			5.511.498
Current provisions		1.512.111	906.422
Current provisions for employee benefits		1.101.111	454.158
Other current provisions		411.000	452.264
Other Current Liabilities		0	0
<b>SUB-TOTAL</b>		<b>17.007.978</b>	<b>18.743.698</b>
<b>Total current liabilities</b>		<b>17.007.978</b>	<b>18.743.698</b>
<b>NON-CURRENT LIABILITIES</b>			
Long Term Borrowings		6.537.353	6.162.740
Non-current provisions	10	1.809.978	1.165.561
Non-current provisions for employee benefits	10	1.809.978	1.165.561
Deferred Tax Liabilities		5.626.029	5.506.296
Other non-current liabilities			0
<b>Total non-current liabilities</b>		<b>13.973.360</b>	<b>12.834.597</b>
<b>Total liabilities</b>		<b>30.981.338</b>	<b>31.578.295</b>
<b>EQUITY</b>			
Equity attributable to owners of parent		321.876.681	360.476.002
Issued capital	11	220.000.000	220.000.000
Inflation Adjustments on Capital	11	121.915.858	121.915.858
Share Premium (Discount)	11	87.996.466	87.996.466
Other Accumulated Comprehensive Income (Loss) that will be Reclassified in Profit or Loss		16.241.687	16.241.687
Gains (Losses) on Revaluation and Reclassification		16.241.687	16.241.687

Gains (Losses) from Financial Assets Measured at Fair Value through Other Comprehensive Income		16.241.687	16.241.687
Restricted Reserves Appropriated From Profits	11	2.743.338	2.743.338
Prior Years' Profits or Losses	11	-88.421.347	-51.931.721
Current Period Net Profit Or Loss		-38.599.321	-36.489.626
<b>Total equity</b>		<b>321.876.681</b>	<b>360.476.002</b>
<b>Total Liabilities and Equity</b>		<b>352.858.019</b>	<b>392.054.297</b>

## Statement of Profit or Loss and Other Comprehensive Income

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
<b>Statement of Profit or Loss and Other Comprehensive Income</b>			
<b>PROFIT (LOSS)</b>			
Revenue	12	3.388.709	1.490.112
GROSS PROFIT (LOSS) FROM COMMERCIAL OPERATIONS		3.388.709	1.490.112
Revenue from Finance Sector Operations		0	0
Cost of Finance Sector Operations		0	0
GROSS PROFIT (LOSS) FROM FINANCE SECTOR OPERATIONS		0	0
GROSS PROFIT (LOSS)		3.388.709	1.490.112
General Administrative Expenses		-33.606.375	-22.449.977
Other Income from Operating Activities	14	2.474.628	9.062.146
Other Expenses from Operating Activities		-26.140	
PROFIT (LOSS) FROM OPERATING ACTIVITIES		-27.769.178	-11.897.719
Investment Activity Income	15	18.113.192	12.515.964
PROFIT (LOSS) BEFORE FINANCING INCOME (EXPENSE)		-9.655.986	618.245
Finance costs	16	-918.633	-35.382
Gains (losses) on net monetary position	18	-27.402.577	-19.091.845
PROFIT (LOSS) FROM CONTINUING OPERATIONS, BEFORE TAX		-37.977.196	-18.508.982
Tax (Expense) Income, Continuing Operations	17	-622.125	-961.997
Deferred Tax (Expense) Income	17	-622.125	-961.997
PROFIT (LOSS) FROM CONTINUING OPERATIONS		-38.599.321	-19.470.979
PROFIT (LOSS)		-38.599.321	-19.470.979
<b>Profit (loss), attributable to [abstract]</b>			
Non-controlling Interests		0	0
Owners of Parent		-38.599.321	-19.470.979
<b>Earnings per share [abstract]</b>			
<b>Earnings per share [line items]</b>			
<b>Basic earnings per share</b>			
Basic Earnings (Loss) Per Share from Continuing Operations			
<i>Pay Başına Kayıp</i>	19	-0,17550000	-0,18450000
<b>Diluted Earnings Per Share</b>			
<b>OTHER COMPREHENSIVE INCOME</b>			
Other Comprehensive Income that will not be Reclassified to Profit or Loss		0	0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will not be Reclassified to Profit or Loss			0
Taxes Relating To Components Of Other Comprehensive Income That Will Not Be Reclassified To Profit Or Loss		0	0
Other Comprehensive Income That Will Be Reclassified to Profit or Loss		0	0
Exchange Differences on Translation of Foreign Operations			0
Gains (Losses) on Remeasuring or Reclassification Adjustments on Available-for-sale Financial Assets			0
Other Comprehensive Income (Loss) Related with Financial Assets Measured at Fair Value through Other Comprehensive Income			0
Other Comprehensive Income (Loss) Related with Cash Flow Hedges			0
Other Comprehensive Income (Loss) Related with Hedges of Net Investments in Foreign Operations			0
Change in Value of Time Value of Options			0
Change in Value of Forward Elements of Forward Contracts			0
Change in Value of Foreign Currency Basis Spreads			0
Share of Other Comprehensive Income of Associates and Joint Ventures Accounted for Using Equity Method that will be Reclassified to Profit or Loss			0
Taxes Relating to Components of Other Comprehensive Income that will be Reclassified to Profit or Loss			0
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<b>0</b>	<b>0</b>

<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>-38.599.321</b>	<b>-19.470.979</b>
<b>Total Comprehensive Income Attributable to</b>			
Non-controlling Interests		0	0
Owners of Parent		-38.599.321	-19.470.979

## Statement of cash flows (Indirect Method)

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

	Footnote Reference	Current Period 01.01.2026 - 31.03.2026	Previous Period 01.01.2025 - 31.03.2025
<b>Statement of cash flows (Indirect Method)</b>			
<b>CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES</b>			
Profit (Loss)		-38.599.321	-19.470.979
<b>Adjustments to Reconcile Profit (Loss)</b>			
Adjustments for depreciation and amortisation expense	6-7-8-13	1.838.045	121.475
Adjustments for provisions	10	1.061.060	369.749
Adjustments for Interest (Income) Expenses		-1.505.129	-8.645.405
Adjustments for Interest Income	14	-2.423.762	-8.680.787
Adjustments for interest expense	16	918.633	35.382
Adjustments for Undistributed Profits of Investments Accounted for Using Equity Method		0	0
Adjustments for Tax (Income) Expenses	17	622.125	961.997
Adjustments Related to Gain and Losses on Net Monetary Position		30.247.134	16.445.645
<b>Changes in Working Capital</b>			
Adjustments for Decrease (Increase) in Other Receivables Related with Operations		-15.645.131	14.940.363
Decrease (Increase) in Other Unrelated Party Receivables Related with Operations		-15.645.131	14.940.363
Decrease (Increase) in Prepaid Expenses	9	-2.056.616	-4.419.234
Adjustments for increase (decrease) in trade accounts payable		1.071.763	-515.027
Increase (Decrease) in Trade Accounts Payables to Unrelated Parties		1.071.763	-515.027
Adjustments for increase (decrease) in other operating payables		67.563	-411.512
Other Adjustments for Other Increase (Decrease) in Working Capital		1.882.868	-28.641
Decrease (Increase) in Other Assets Related with Operations		1.882.868	-28.641
<b>Cash Flows from (used in) Operations</b>			
Income taxes refund (paid)	17	-5.528.355	-1.215.550
<b>CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES</b>			
Cash Receipts from Sales of Equity or Debt Instruments of Other Entities	5	26.611.264	148.210.583
Proceeds from sales of property, plant, equipment and intangible assets		0	0
Purchase of Property, Plant, Equipment and Intangible Assets	6-7	-770.112	-1.028.261
Interest received	14	2.423.762	8.680.787
<b>CASH FLOWS FROM (USED IN) FINANCING ACTIVITIES</b>			
Payments to Acquire Entity's Shares or Other Equity Instruments		0	0
Cash Inflows from Sale of Acquired Entity's Shares or Other Equity Instruments	11		65.433.000
Proceeds from borrowings		-102.597	
Payments of Lease Liabilities	8	-1.492.787	
Interest paid	16	-123.196	-35.382
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS BEFORE EFFECT OF EXCHANGE RATE CHANGES</b>			
Net increase (decrease) in cash and cash equivalents		2.340	219.393.608
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>			
	4	4.708	55.642
<b>INFLATION EFFECT ON CASH AND CASH EQUIVALENTS</b>			
		-712	-977.625
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>			
	4	6.336	218.471.625

# Statement of changes in equity [abstract]

Presentation Currency	TL
Nature of Financial Statements	Unconsolidated

Footnote Reference	Equity											
	Equity attributable to owners of parent (member)										Non-controlling interests (member)	
	Issued Capital	Inflation Adjustments on Capital	Share premiums or discounts	Other Accumulated Comprehensive Income That Will Not Be Reclassified in Profit Or Loss		Other Accumulated Comprehensive Income That Will Be Reclassified in Profit Or Loss		Restricted Reserves Appropriated From Profits (member)	Retained Earnings			
				Gains/Losses on Revaluation and Remeasurement (member)	Reserve Of Gains or Losses on Hedge	Gains (Losses) on Revaluation and Reclassification	Gains (Losses) From Financial Assets Measured at Fair Value through Other Comprehensive Income		Prior Years' Profits or Losses	Net Profit or Loss		
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	100.000.000	94.554.768	87.996.466					2.743.338	-13.943.688	-42.472.549	228.878.335	228.878.335
Adjustments Related to Accounting Policy Changes												0
Adjustments Related to Required Changes in Accounting Policies												0
Adjustments Related to Voluntary Changes in Accounting Policies												0
Adjustments Related to Errors												0
Other Restatements												0
Restated Balances												0
Transfers										-42.472.549	42.472.549	0
Total Comprehensive Income (Loss)												0
Profit (loss)												-19.470.979
Other Comprehensive Income (Loss)												0
Issue of equity	50.000.000	15.433.000									65.433.000	65.433.000
Capital Decrease												0
Capital Advance												0
Effect of Merger or Liquidation or Division												0
Effects of Business Combinations Under Common Control												0
Advance Dividend Payments												0
Dividends Paid												0
Decrease through Other Distributions to Owners												0
Increase (Decrease) through Treasury Share Transactions												0
Increase (Decrease) through Share-Based Payment Transactions												0
Acquisition or Disposal of a Subsidiary												0
Increase (decrease) through changes in ownership interests in subsidiaries that do not result in loss of control, equity												0
Transactions with noncontrolling shareholders												0
Increase through Other Contributions by Owners												0
Amount Removed from Reserve of Cash Flow Hedges and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												0
Amount Removed from Reserve of Change in Value of Time Value of Options and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												0
Amount Removed from Reserve of Change in Value of Forward Elements of Forward Contracts and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												0
Amount Removed from Reserve of Change in Value of Foreign Currency Basis Spreads and Included in Initial Cost or Other Carrying Amount of Non-Financial Asset (Liability) or Firm Commitment for which Fair Value Hedge Accounting is Applied												0
Increase (decrease) through other changes, equity												0
<b>Equity at end of period</b>	150.000.000	109.987.768	87.996.466			16.241.687		2.743.338	-56.416.237	-19.470.979	274.940.356	274.940.356
<b>Statement of changes in equity (abstract)</b>												
<b>Statement of changes in equity (line items)</b>												
<b>Equity at beginning of period</b>	220.000.000	121.915.858	87.996.466			16.241.687		2.743.338	-51.931.721	-36.489.626	360.476.002	360.476.002
Adjustments Related to Accounting Policy Changes												0
Adjustments Related to Required Changes in Accounting Policies												0
Adjustments Related to Voluntary Changes in Accounting Policies												0
Adjustments Related to Errors												0
Other Restatements												0
Restated Balances												0
Transfers										-36.489.626	36.489.626	0
Total Comprehensive Income (Loss)												0
Profit (loss)												-38.599.321
Other Comprehensive Income (Loss)												0
Issue of equity												0
Capital Decrease												0
Capital Advance												0
Effect of Merger or Liquidation or Division												0
Effects of Business Combinations Under Common Control												0
Advance Dividend Payments												0
Dividends Paid												0

Previous Period  
01.01.2025 - 31.03.2025

